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# TRADE IN GRAIN FUTURES

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July, 1934

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GRAIN FUTURES ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
J. W. T. Dovel.....Chief  
J. M. Mehl.....Assistant Chief

FIELD OFFICERS

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Room 906- 332 S. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
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Markets supervised: Kansas City Board of Trade  
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Minneapolis, Minnesota: J. R. Mathewson, In charge  
510 Chamber of Commerce Bldg.  
Markets supervised: Minneapolis Chamber of  
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ber of Commerce

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Portland Grain Exchange



Table 1. WHEAT: Daily volume of trading (sales),  
Chicago Board of Trade, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Wheat Futures
	July(1)	Sept.(1)	Dec.(1)	May	
July, 1934					
Sunday					
2	2,564 H	18,414	9,432		30,410
3	2,110	13,485	7,116		22,711
Holiday					
5	1,035	13,183	9,073		23,291
6	924	11,144	7,221		19,289
7	805	7,368 L	4,013 L		12,186 L
Sunday					
9	745	14,849	8,092		23,686
10	876	13,443	7,710		22,029
11	1,481	18,573	10,017		30,071
12	1,077	29,914	18,347		49,338
13	989	29,400	17,995		48,384
14	702	23,320	17,195		41,717
Sunday					
16	480	23,522	17,849		41,851
17	942	31,623 H	24,405		56,970
18	122	21,692	16,902		38,716
19	686	23,964	16,980	5	41,635
20	402	30,666	31,552 H	0	62,620 H
21	155	16,754	13,023	0 L	29,932
Sunday					
23	104	23,575	20,816	100	44,595
24	122	22,213	20,740	320	43,395
25	90 L	21,011	17,855	990	39,946
26	97	28,216	25,902	1,557	55,772
27	160	14,391	13,048	2,027	29,626
28	206	14,193	13,724	2,146	30,269
Sunday					
30	336	22,454	23,058	3,285 H	49,133
31	319	15,351	15,200	3,278	34,148
Total,					
July, 1934	17,529	503,218	387,265	13,708	921,720
Total,					
June, 1934	207,658	576,238	117,549	---	901,445
Total,					
July, 1933	9,999	852,745	666,616	155,575	1,684,935

H-highest; L-lowest.

(1) Since July 2, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in July, September and December wheat. The volume shown for those futures is combined Old and New.

Table 2. WHEAT: Daily volume of trading (sales),  
all futures combined at four principal  
markets, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)					
Date	Chicago(1) Board of Trade	Minneapolis(1) Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1934					
Sunday					
2	30,410	1,618	4,226	86	36,340
3	22,711	1,543	3,009	139	27,402
Holiday					
5	23,291	1,462	2,923	95	27,771
6	19,289	1,622	3,147	153	24,211
7	12,186 L	753	2,214 L	18 L	15,171
Sunday					
9	23,686	1,065	2,934	40	27,725
10	22,029	652 L	3,158	110	25,949
11	30,071	1,829	2,597	65	34,562
12	49,338	2,958	4,499	144	56,939
13	48,384	2,536	4,827	133	55,880
14	41,717	2,849	4,261	262 H	49,089
Sunday					
16	41,851	2,214	5,273	133	49,471
17	56,970	2,732	4,921	156	64,779
18	38,716	2,430	3,567	89	44,802
19	41,635	2,421	3,912	107	48,075
20	62,620 H	3,745 H	5,846	116	72,327
21	29,932	1,960	2,707	174	34,773
Sunday					
23	44,595	3,183	3,716	148	51,642
24	43,395	2,426	3,418	103	49,342
25	39,946	2,101	3,311	205	45,563
26	55,772	3,201	5,995 H	66	65,034
27	29,626	2,187	2,867	46	34,726
28	30,269	1,862	2,873	36	35,040
Sunday					
30	49,133	2,779	4,172	69	56,153
31	34,148	2,803	3,564	100	40,615
Total, July, 1934	921,720	54,931	93,937	2,793	1,073,381
Total, June, 1934	901,445	58,250	94,697	4,144	1,058,536
Total, July, 1933	1,684,935	96,930	164,629	14,557	1,961,051

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934; Minneapolis and Duluth June 2, 1934. The volume shown for these markets combines Old and New. Duluth trades are Durum only.  
H-highest; L-lowest.



Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Wheat Futures
	July(1)	Sept.(1)	Dec.(1)	May	
July, 1934					
Sunday					
2	8,446 H	83,970	25,325 L		117,741 L
3	7,819	84,605	27,165		119,589
Holiday					
5	7,123	85,625	30,118		122,866
6	6,785	86,638	32,059		125,482
7	6,215	87,442	33,180		126,837
Sunday					
9	5,847	87,997	35,480		129,324
10	5,341	89,090 H	37,907		132,338
11	4,749	88,211	40,575		133,535
12	3,938	86,178	44,283		134,399
13	3,244	86,041	47,246		136,531
14	2,751	84,573	51,041		138,370
Sunday					
16	2,483	83,537	54,423		140,443
17	1,312	82,248	59,320		143,830
18	1,602	81,339	61,701		144,642
19	1,189	80,241	64,410	5	145,845
20	926	79,033	68,509	5	148,473
21	861	78,657	70,718	5 L	150,241
Sunday					
23	784	77,100	73,102	105	151,091
24	732	75,296	76,139	405	152,572
25	655	73,880	77,536	1,275	153,346
26	623	71,966	78,610	2,126	153,325
27	558	69,903	78,845	3,487	152,793
28	541	69,395	79,213	4,729	153,883
Sunday					
30	401	66,650	82,139	6,070	155,260
31	0 L	65,937 L	84,747 H	7,590 H	158,274 H
Average,					
July, 1934	3,017	80,222	56,572	2,346	140,843
Average,					
June, 1934	23,605	69,699	10,567	---	103,871
Average,					
July, 1933	1,997	85,494	71,124	19,281	177,396

-highest; L-lowest.

(1) Since July 2, 1934 when a change was made in deliverable grades, trading is carried on in Old and New contracts in July, September and December wheat. The open commitments shown for those futures is combined Old and New.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined at four principal markets, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)					
Date	Chicago(1) Board of Trade	Minneapolis(1) Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1934					
Sunday					
2	117,741 L	13,684	16,267 L	1,078	148,770
3	119,589	13,477	16,460	1,079	150,605
Holiday					
5	122,866	13,235	16,967	1,084 H	154,152
6	125,482	12,951	16,852	1,053	156,338
7	126,837	12,334	16,674	1,042	157,487
Sunday					
9	129,324	12,694	16,864	1,026	159,908
10	132,338	12,693	16,982	980	162,993
11	133,535	12,488	17,284	994	164,301
12	134,399	12,465	17,710	990	165,564
13	136,531	12,374	18,094	966	167,965
14	138,370	12,282	18,442	1,005	170,099
Sunday					
16	140,443	12,267 L	19,523	1,003	173,236
17	143,880	12,377	19,942	999	177,198
18	144,642	12,568	20,495	950	178,655
19	145,845	12,565	20,908	953	180,271
20	148,473	12,670	21,461	956	183,560
21	150,241	12,793	21,694	1,007	185,735
Sunday					
23	151,091	12,846	21,934	1,014	186,885
24	152,572	13,114	21,919	1,026	188,631
25	153,346	13,330	22,016	986	189,678
26	153,325	13,360	23,046	971	190,702
27	152,793	13,644	22,621	977	190,035
28	153,883	13,718	22,761	972	191,334
Sunday					
30	155,260	14,123	23,166	979	193,528
31	158,274 H	14,321 H	23,219 H	937 L	196,751
Average, July, 1934	140,843	12,999	19,732	1,001	174,575
Average, June, 1934	103,871	14,033	14,439	1,064	133,407
Average, July, 1933	177,896	25,135	31,056	3,224	237,311

H-highest; L-lowest.

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934; Minneapolis and Duluth June 2, 1934. The open commitments shown for these markets combine Old and New. Duluth open commitments are Durum only.



Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during July, 1934.

(In cents per bushel)

F U T U R E							
Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing	:	High	Low	Closing
July, 1934		(OLD)(1)		:		(OLD)(1)	
Sunday				:			
2	90 1/2	88 1/8	88 1/4-1/8	:	91 3/4	89 1/2	89 5/8-1/2
3	89 3/4	88 1/2	88 3/4-1/2	:	91 1/8	90	90 1/4-1/8
Holiday				:			
5	90 3/8	89 1/4	90 1/8-1/4	:	92	90 3/4	91 1/2-5/8
6	90 3/8	89 1/4	89 7/8-3/4	:	91 3/4	90 3/4	91 1/4-1/8
7	90 1/8	89 3/8	89 5/8-1/2	:	91 3/8	90 1/2	90 3/4-1/2
Sunday				:			
9	89 1/8	87 3/4	87 7/8-3/4	:	90 5/8	89 L	89-89 1/4
10	89 1/8	87 5/8 L	88 3/4-1/2	:	90 1/2	89 1/8	90-89 7/8
11	93 5/8	92 3/4	93 5/8 b	:	95	94 1/4	95 b
12	96	94	94 3/4-5/8	:	98	95 3/4	96 1/4-1/8
13	98 3/8	93 5/8	97 3/4-98	:	100	95 1/8	99 3/8-1/2
14	99 5/8	97 1/4	98 3/4-7/8	:	101 1/2	99	100 1/4-3/8
Sunday				:			
16	99 7/8	97 3/4	98 3/8-1/4	:	101 1/2	99 3/8	100-99 7/8
17	101 1/4	97 5/8	99 3/8-5/8	:	103	99 5/8	101 1/4-1/8
18	101 1/8	99 3/8	100-100 1/8	:	102 3/4	101	101 5/8-7/8
19	102	100 1/8	101 1/4-1/8	:	103 1/2	101 7/8	102 7/8-3/4
20	102 1/2	98 3/8	99 3/8-1/4	:	104	99 7/8	101 1/8-100 7/8
21	100 7/8	98 7/8	100 3/4-1/2	:	102 1/4	100 1/2	102 1/8-102
Sunday				:			
23	102 1/4	99 7/8	99 7/8-100	:	103 7/8	101 1/2	101 1/2-5/8
24	99 5/8	97 3/8	97 7/8-5/8	:	101 1/4	99	99 3/8-1/4
25	100 1/8	97 1/2	99 3/8-1/4	:	101 3/4	99	101 1/8-100 7/8
26	100 1/4	96 3/4	97 7/8-3/4	:	101 3/4	98 1/2	99 1/4-3/8
27	99 5/8	98 1/4	98 3/8-5/8	:	101 1/4	99 3/4	100-100 1/4
28	101 1/2	99 1/4	101 1/4-1/2	:	103	101	102 7/8-103
Sunday				:			
30	102 3/4 H	100 5/8	102 3/8	:	104 1/2 H	102 1/4	103 7/8-104
31	102 1/8	100 3/4	100 3/4-7/8	:	104	102 1/2	102 5/8-1/2
Range, July, 1934		15 1/8		:		15 1/2	
Net change (Adv.		10 1/8		:		10 3/4	
Since 6/30/34(Dec.				:			
Highest for future,		107 1/2		:		109 1/2	
Date		June 1, 1934		:		June 1, 1934	
Lowest for future,		74 1/4		:		82 1/4	
Date		April 19, 1934		:		April 28, 1934	

H-highest; L-lowest; b-bid.

(1) Owing to change made July 2, 1934, in deliverable grades, trading is now carried on in Old and New contracts in July, September and December futures.

Table 6. WHEAT:

of closing prices of the September future at Chicago, Minneapolis, Kansas City, Duluth, and the October future at Winnipeg, Liverpool and Buenos Aires, during July, 1923.  
(In cents per bushel)

Date	Chicago(1) (OLD)	Minneapolis(1) (OLD)	Kansas City	Duluth(1) (OLD)	Winnipeg(2)	Liverpool(2)	Buenos Aires
July, 1934							
Sunday							
2	88 1/4-1/8	89 3/4 a	82 1/4-3/8	89 a L	Holiday	74 1/4	
3	88 3/4-1/2	89 5/8	83 a	89 3/4	78 1/4 b	74 1/4 L	
4	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	
5	90 1/8-1/4	90 7/8 b	84 1/2	90 3/4 b	78 3/4=	75 3/4	
6	89 7/8-3/4	91 1/4 a	84 1/4 a	91 1/2 a	79 1/8-1/8=	75 1/4	
7	89 5/8-1/2	91 1/8 a	83 3/4-7/8	91 3/8 a	78 3/4	75 3/8	56 7/8
Sunday							
9	87 7/8-3/4 L	89 5/8 a	82 1/4= b L	89 1/2	78 1/3=-1/4 L	75 1/2	Holiday
10	88 3/4-1/2	90 5/8 a	83 1/4-1/8	90 3/4 a	78 3/4=	75 5/8	56 7/8 L
11	93 5/8 b	95 5/8 b	88 1/8 b	95 3/4 b	85 3/8	78	57 1/2
12	94 3/4-5/8	97 b	89 3/8	100 3/4 b	82 3/4-7/8	77 1/2	57 1/2
13	97 3/4-98	100 1/4	93 3/8	105 3/4 b	84 1/4-3/8	77	57 5/8
14	98 3/4-7/8	101 5/8	94 5/8	107 1/4 b	84 1/2	78 7/8	58 3/8
Sunday							
16	98 3/8-1/4	101 7/8 a	94 3/4	108 b	84 1/4= b	79 1/4	59
17	99 3/8-5/8	103 5/8 b	95 1/2-5/8	108 b	85 3/4=-7/8=	80 5/8	60 3/4
18	100-100 1/8	104 1/2 a	96 5/8-5/8=	108 b	87 1/8-1/4	Holiday	61
19	101 1/4-1/8	106 1/2	97 3/8-3/8= b	110 b	88 3/4= b	82 3/4	63
20	99 3/2-1/4	102 3/4 a	95 3/4 b	108 1/2 a	87 1/8-1/8=	82 1/2	61 3/8
21	100 3/4-1/2	105 1/8 b	97	111 1/4 a	87 3/4-3/4=	82	62 3/4
Sunday							
23	99 7/8-100	105 1/4 a	96 1/4 b	112 1/8 a	88 1/3	83 1/2	64 1/4
24	97 7/8-5/8	102 1/2 a	94 1/4-1/4= b	109 b	86 3/8	82	62 1/2
25	99 3/8-1/4	104 b	96 1/8	111 7/8 a	89 3/4=-7/8	82 1/2	63 1/8
26	97 7/8-3/4	103 1/4 a	94 3/4-5/8	111 1/4 a	86 1/4-1/4=	82 3/8	62 1/8
27	98 3/8-5/8	104 1/8 b	95 1/2 a	112 1/2 a	87 1/8= b	83 5/8	63 1/4
28	101 1/4-1/2	107 a	98 1/4 a	115 1/4 b	88 7/8-7/8=	84 5/8	64 1/2
Sunday							
30	102 3/8	H 107 1/2 b	99 1/2	H 116 3/8 a	90 1/2-1/2=	H 86 1/4	H 65 5/8
31	100 3/4-7/8	106 3/8	98 3/8=-3/8	115 1/4 a	88 7/8=	85 5/8	65 1/2
Range, July, 1934	14 5/8	17 7/8	17 1/4	27 3/8	12 1/4	12	8 3/4
Net change (Adv. 10 1/8)		14 1/2	14 3/8	24	9 3/4	10 7/8	---
Since 6/30/34(Dec.)							
Average Spread (Over Chicago)		3 1/2		7 7/8			---
(Under Chicago)		4 1/8					---

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934; Minneapolis and Duluth June 2, 1934. Duluth prices shown are for Durum only. (2) See note on last page of this report.



Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E			All Corn futures
	July	Sept.	Dec.	
July, 1934				
Sunday				
2	2,564 H	9,972	2,774	15,310
3	773	5,771	1,745	8,289
Holiday				
5	467	5,972	2,736	9,175
6	644	5,271	2,182	8,097
7	214	2,366 L	1,018 L	3,598 L
Sunday				
9	809	5,320	3,022	9,751
10	230	5,035	2,692	7,957
11	374	11,857	5,163	17,394
12	1,455	12,725	5,394	19,574
13	318	8,506	4,262	13,086
14	86	8,134	4,962	13,182
Sunday				
16	186	7,798	5,177	13,161
17	174	18,127 H	11,419	29,720
18	170	11,180	7,660	19,010
19	166	9,603	7,873	17,642
20	230	11,374	9,728	21,332
21	181	7,009	6,349	13,539
Sunday				
23	305	11,967	11,245	23,517
24	97	9,812	9,072	18,981
25	159	12,271	12,039	24,469
26	76	11,207	12,667	23,950
27	56 L	6,022	6,560	12,638
28	80	9,093	10,395	19,568
Sunday				
30	100	12,588	17,337 H	30,025 H
31	137	8,072	10,587	18,796
Total, July, 1934	10,051	227,652	174,058	411,761
Total, June, 1934	85,697	232,058	42,719	360,474
Total, July, 1933	5,121	353,335	352,121	748,490(1)

H-highest; L-lowest.

(1) Total includes 37,913 May corn.



Table 8. CORN: Daily volume of trading (Sales)  
all futures combined at Chicago and  
Kansas City, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
July, 1934			
Sunday			
2	15,310	794	16,104
3	8,289	429	8,718
Holiday			
5	9,175	617	9,792
6	8,097	375	8,472
7	3,598 L	256	3,854 L
Sunday			
9	9,751	255 L	10,006
10	7,957	313	8,270
11	17,394	476	17,870
12	19,574	798	20,372
13	13,086	673	13,759
14	13,182	600	13,782
Sunday			
16	13,161	1,340	14,501
17	29,720	2,409 H	32,129 H
18	19,010	1,745	20,755
19	17,642	988	18,630
20	21,332	1,089	22,421
21	13,539	1,169	14,708
Sunday			
23	23,517	1,737	25,254
24	18,981	1,422	20,403
25	24,469	1,207	25,676
26	23,950	1,028	24,978
27	12,638	458	13,096
28	19,568	697	20,265
Sunday			
30	30,025 H	1,525	31,550
31	18,796	1,104	19,900
Total			
July, 1934	411,761	23,504	435,265
Total			
June, 1934	360,474	14,409	374,883
Total			
July, 1933	748,490	55,231	803,721

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing  
Members, Chicago Board of Trade, during  
July, 1934

(In thousands of bushels, i.e., "000" omitted)

Date July, 1934	F U T U R E			All Corn Futures
	July	Sept.	Dec.	
Sunday				
2	5,200 H	46,368	9,040 L	60,608
3	4,495	46,854	9,152	60,501
Holiday				
5	4,004	46,946	9,524	60,474
6	3,359	46,914	9,549	59,822
7	3,257	46,700	9,663	59,620
Sunday				
9	3,335	46,292	9,832	59,459 L
10	2,846	46,628	10,111	59,585
11	2,640	46,537	11,100	60,277
12	1,609	47,354	12,351	61,314
13	1,235	47,531	12,654	61,420
14	1,145	48,568	13,114	62,827
Sunday				
16	1,070	49,556	14,222	64,848
17	1,000	51,255	17,385	69,640
18	864	51,742	18,758	71,364
19	743	51,734 H	21,015	73,547
20	605	50,950	22,706	74,261
21	578	50,519	24,429	75,526
Sunday				
23	503	49,071	26,723	76,297
24	390	48,384	27,512	76,286
25	375	47,638	28,335	76,348
26	338	47,071	29,518	76,927
27	250	46,627	30,484	77,361
28	234	46,062	32,561	78,857
Sunday				
30	170	45,121	36,155	81,446
31	0 L	44,992 L	38,156 H	83,148 H
Average				
July, 1934	1,610	47,899	19,362	68,871
Average, June, 1934	19,878	37,641	3,972	61,185
Average, July, 1933	1,089	48,019	51,408	106,887(1)

H-highest; L-lowest.

(1) Average includes 6,370 average open commitments. May corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
July, 1934			
Sunday			
2	60,608	1,486	62,094
3	60,501	1,454 L	61,955
Holiday			
5	60,474	1,623	62,097
6	59,822	1,599	61,421
7	59,620	1,561	61,181
Sunday			
9	59,459 L	1,551	61,010 L
10	59,585	1,555	61,140
11	60,277	1,620	61,897
12	61,314	1,783	63,097
13	61,420	1,955	63,375
14	62,827	1,973	64,800
Sunday			
16	64,848	2,438	67,286
17	69,640	3,243	72,883
18	71,364	3,575	74,939
19	73,547	3,720	77,267
20	74,261	3,906	78,167
21	75,526	4,075	79,601
Sunday			
23	76,297	4,319	80,616
24	76,286	4,360	80,646
25	76,348	4,342	80,690
26	76,927	4,378	81,305
27	77,361	4,340	81,701
28	78,857	4,329	83,186
Sunday			
30	81,446	4,454	85,900
31	83,148 H	4,626 H	87,774 H
Average,			
July, 1934	68,871	2,971	71,841
Average,			
June, 1934	61,185	1,432	62,617
Average,			
July, 1933	106,887	6,437	113,324

H-highest; L-lowest.



Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during July, 1934.

(In cents per bushel)

F U T U R E							
Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing		High	Low	Closing
July, 1934				:			
Sunday				:			
2	61	59	59 3/8-5/8	:	62	60	60 1/2
3	60	58 3/4	59 1/8-1/4	:	60 7/8	59 5/8	60-60 1/8
Holiday				:			
5	59 3/8	58 1/4	59 1/8-1/4	:	60 3/8	59	60-60 1/8
6	58 7/8	57 3/4	58 1/2-3/8	:	59 1/2	58 3/8	59 1/8-59
7	58 1/2	58	58 1/4-1/8	:	59	58 1/2	58 5/8-1/2
Sunday				:			
9	58 1/4	56 5/8 L	57-56 7/8	:	58 5/8	57 L	57 1/8-57
10	58 3/8	57	57 7/8-58	:	58 1/2	57 1/4	58-58 1/8
11	62	60 3/8	62 b	:	62 1/8	60 3/4	62 1/8 b
12	61 3/8	58	59 5/8-1/2	:	61 3/4	59 1/2	60 3/8-1/4
13	61 3/8	59 1/4	60 3/4-1/2	:	62 3/8	60	61 7/8-3/4
14	61 7/8	60 3/4	61 1/4-1/8	:	63 1/8	62 1/4	62 1/2-1/4
Sunday				:			
16	62 1/4	61	61 5/8-1/2	:	63 3/4	62 1/2	63 1/4
17	63 7/8	61 5/8	62 5/8-1/2	:	66 1/4	63 1/2	65-64 7/8
18	63 3/4	62 3/4	63 1/8-3/8	:	66 1/2	65	65 1/2-5/8
19	64	62 7/8	63 3/4-5/8	:	67	65 5/8	66 5/8-1/2
20	64 7/8	62 5/8	63 3/8-1/2	:	67 7/8	65 3/8	66 1/4-3/8
21	64 3/4	63 5/8	64 1/2-3/4	:	67 7/8	66 3/8	67 5/8-7/8
Sunday				:			
23	66 3/4	65 3/4	66 1/4-1/8	:	70	68 5/8	69-68 7/8
24	66 1/2	64 3/8	64 5/8-3/4	:	69	67	67 3/8-1/2
25	67 1/4	65	66 1/2-5/8	:	70	67 7/8	69 1/8-1/4
26	66 3/4	64 3/8	65 1/4-3/8	:	69 5/8	67 1/2	68 1/8-1/4
27	66 1/2	65 1/2	65 5/8-1/2	:	69 3/8	68 1/8	68 3/8-1/8
28	68 3/8	66 1/8	68 1/4-3/8	:	71 3/8	69	71 1/4-3/8
Sunday				:			
30	70 1/2 H	68 3/8	70-69 7/8	:	73 1/2 H	71 1/8	72 7/8-3/4
31	70 1/4	68 5/8	69 5/8-1/2	:	73	71 5/8	72 1/2-3/8
Range, July, 1934		13 7/8		:		16 1/2	
Net change (Adv. Since 6/30/34(Dec.		8 1/2		:		10 1/2	
Highest for future		70 1/2		:		73 1/2	
Date		July 30, 1934		:		July 30, 1934	
Lowest for future		45		:		56 3/8	
Date		April 17, 1934		:		June 5, 1934.	

H-highest; L-lowest; b-bid.

Table 12. CORN: Daily closing prices of the September future at Chicago, Kansas City, and October future at Buenos Aires, during July, 1934.

(In cents per bushel)					
Date	Chicago		Kansas City		Buenos Aires
July, 1934					
Sunday					
2	59 3/8-5/8		58 3/8= b		
3	59 1/8-1/4		58 1/8= b		
Holiday					
5	59 1/8-1/4		58 1/4 a		
6	58 1/2-3/8		57 1/4 b		
7	58 1/4-1/8		56 1/2= a		46 1/4 L
Sunday					
9	57-56 7/8	L	55 3/4 a	L	Holiday
10	57 7/8-58		56 3/4 b		46 7/8
11	62 b		60 3/4 b		47 5/8
12	59 5/8-1/2		58 3/4 a		47 1/8
13	60 3/4-1/2		60 1/2 b		47 1/2
14	61 1/4-1/8		61		47 5/8
Sunday					
16	61 5/8-1/2		61 7/8		48
17	62 5/8-1/2		62 3/4		49
18	63 1/8-3/8		63 1/2-1/2=		48 7/8
19	63 3/4-5/8		64 1/4= b		50 3/8
20	63 3/8-1/2		64 1/4		49 3/8
21	64 1/2-3/4		66		50 3/8
Sunday					
23	66 1/4-1/8		66 3/4= a		51 3/4
24	64 5/8-3/4		65 1/4		50 3/4
25	66 1/2-5/8		66 7/8-7/8=		51 1/2
26	65 1/4-3/8		65 3/8-1/2=		50 7/8
27	65 5/8-1/2		65 7/8-7/8=		51 5/8
28	68 1/4-3/8		69 a		52 5/8
Sunday					
30	70-69 7/8	H	70 7/8 a	H	53 3/4
31	69 5/8-1/2		70 1/8= b		54 1/8 H
Range, July, 1934	13 1/8		15 1/8		7 7/8
Net change (Adv.	8 1/2		11 5/8		---
Since 6/30/34(Dec.					
Average Spread (Over Chicago					
(Under Chicago			1/8		---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined at Chicago and  
Minneapolis, during July, 1934.

(In thousands of bushels, i.e. "000" omitted)

Date	Chicago(1) Board of Trade	Minneapolis(1) Chamber of Commerce	Total
July, 1934			
Sunday			
2	5,097	207	5,304
3	2,824	255	3,079
Holiday			
5	2,489	103	2,592
6	1,698	164	1,862
7	1,500 L	101 L	1,601 L
Sunday			
9	3,216	251	3,467
10	1,941	132	2,073
11	9,714 H	509	10,223 H
12	6,581	397	6,978
13	4,634	410	5,044
14	3,261	265	3,526
Sunday			
16	2,805	280	3,085
17	4,224	476	4,700
18	1,995	217	2,212
19	2,534	545 H	3,079
20	4,027	324	4,351
21	1,658	304	1,962
Sunday			
23	4,747	390	5,137
24	2,568	325	2,893
25	2,410	140	2,550
26	4,007	270	4,277
27	1,834	156	1,990
28	2,463	353	2,816
Sunday			
30	6,444	489	6,933
31	2,851	278	3,129
Total, July, 1934	87,522	7,341	94,863
Total, June, 1934	156,311	12,911	169,222
Total, July, 1933	237,158	21,031	258,189

H-highest; L-lowest.

(1) See Note (1) Table 2.



Table 14. OATS: Daily open commitments of Clearing Members, all futures combined at Chicago and Minneapolis, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago(1) Board of Trade	Minneapolis(1) Chamber of Commerce	Total
July, 1934			
Sunday			
2	38,531 H	2,254	40,785 H
3	38,306	2,259	40,565
Holiday			
5	38,169	2,254	40,423
6	37,831	2,279	40,110
7	37,969	2,286	40,255
Sunday			
9	37,798	2,252	40,050
10	37,444	2,233	39,677
11	37,089	2,274	39,363
12	37,010	2,315	39,325
13	36,789	2,243	39,032
14	36,717	2,213	38,930
Sunday			
16	36,642	2,215	38,857
17	36,351	2,157	39,008
18	36,635	2,154	38,789
19	36,328	2,154	38,482
20	36,076	2,111	38,187
21	35,767	2,104	37,871
Sunday			
23	35,819	2,110	37,929
24	35,745	2,118	37,863
25	35,593	2,103 L	37,696
26	35,283	2,119	37,402
27	35,023	2,116	37,139 L
28	34,995 L	2,228	37,223
Sunday			
30	35,165	2,306	37,471
31	35,096	2,336 H	37,432
Average, July, 1934	36,587	2,208	38,795
Average, June, 1934	39,866	2,743	42,609
Average, July, 1933	48,173	5,423	53,596

H-highest; L-lowest.

(1) See note (1) Table 4.

Table 15. OATS: Daily closing prices of the September future at Chicago, Minneapolis, and the October future at Winnipeg, during July, 1934.

(In cents per bushel)

Date	Chicago(1) (OLD)	Minneapolis(1) (OLD)	Winnipeg(2)
July, 1934			
Sunday			
2	43 1/2-5/8	41 1/4 b	Holiday
3	43 1/2-5/8	41 3/8	37 a
4	Holiday	Holiday	Hol.in U.S.
5	43 3/4	41 1/2 b	37 5/8 b
6	43 3/8 a	41 3/8 a	37 3/4 b
7	43 1/8	41 1/8 a	37 1/4
Sunday			
9	42 1/4-3/8 L	40 1/4 b L	36 1/8= L
10	42 7/8	40 7/8 a	37 a
11	45 7/8 b	43 7/8 b	38 5/8 b
12	44 1/2-3/8	42 1/2 a	39 b
13	45 1/4-1/8	43 3/8 b	39 1/8= a
14	45 1/8-45	43 5/8 b	39 1/8=
Sunday			
16	44 7/8-3/4	43 1/4 a	38 1/2= b
17	45 1/8-1/4	43 1/8 a	39 1/2=
18	45 1/4	43 3/4	39 3/4=
19	45 1/2 a	44 3/8	40 1/8= a
20	45-44 7/8	43 1/4	39 1/8=
21	45 1/2 a	44 1/4 a	40 1/8 b
Sunday			
23	45 1/2-5/8	44 1/2 b	40 3/8= b
24	44 1/2	43 1/4 b	39 7/8= b
25	44 7/8	44 b	40 5/8
26	44 1/4	43 1/2 a	40 1/8
27	44 1/2	43 1/2 b	40 1/2= b
28	45 3/4	44 3/4	41 1/4=
Sunday			
30	46 b H	44 7/8 H	41 1/2= H
31	45 7/8	44 3/4 a	40 1/2=
Range, July, 1934	3 3/4	4 5/8	5 1/4
Net change (Adv. Since 6/30/34(Dec.	1 5/8	3	3
Average Spread (Over Chicago (Under Chicago		1 5/8	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note (1) Table 6.

(2) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales) all futures combined at certain specified markets, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)						
Date	R Y E		:	B A R L E Y		F L A X
	Chicago(1)	Minneapolis		Chicago(1)	Minneapolis(1)	
July, 1934			:			:
Sunday			:			:
2	1,416	133	:	73	223	:
3	554	178	:	27	89	:
Holiday			:			:
5	414	51	:	0 L	83	:
6	565	79	:	65	123	:
7	340 L	33 L	:	11	14 L	:
Sunday			:			:
9	3,118	111	:	7	104	:
10	414	44	:	45	103	:
11	3,145 H	317 H	:	150 H	368	:
12	2,442	199	:	73	383 H	:
13	2,075	261	:	33	266	:
14	1,628	142	:	69	241	:
Sunday			:			:
16	1,165	180	:	57	180	:
17	1,901	180	:	63	284	:
18	1,304	151	:	42	188	:
19	1,611	94	:	70	179	:
20	2,009	201	:	61	153	:
21	852	86	:	31	165	:
Sunday			:			:
23	1,639	169	:	71	206	:
24	1,676	123	:	37	205	:
25	1,856	78	:	61	171	:
26	2,227	89	:	76	183	:
27	964	85	:	35	217	:
28	875	83	:	30	184	:
Sunday			:			:
30	1,644	267	:	80	220	:
31	1,307	104	:	91	250	:
Total,			:			:
July, 1934	37,141	3,438	:	1,358	4,782	:
Total,			:			:
June, 1934	38,994	6,113	:	2,692	10,088	:
Total,			:			:
July, 1933	97,625	13,689	:	21,992	26,800	:

H-highest; L-lowest.

(1) See Note (1) Table 2.



Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago(1)	Minneapolis		Chicago(1)	Minneapolis(1)		Duluth
July, 1934			:			:	
Sunday			:			:	
2	14,405	2,086 H	:	1,545 H	2,447	:	223 H
3	14,382	2,074	:	1,535	2,474	:	210
Holiday			:			:	
5	14,438	2,032	:	1,535	2,482 H	:	162
6	14,432	2,041	:	1,445	2,343	:	163
7	14,453	2,045	:	1,425	2,344	:	159
Sunday			:			:	
9	14,351	2,037	:	1,425	2,347	:	161
10	14,363	2,029	:	1,465	2,339	:	164
11	14,363	2,066	:	1,433	2,225	:	157 L
12	14,245 L	2,026	:	1,422	2,139	:	161
13	14,432	2,002	:	1,421	2,064	:	158
14	14,740	1,984	:	1,440	2,011 L	:	161
Sunday			:			:	
16	14,989 H	1,965	:	1,450	2,044	:	160
17	14,929	1,947	:	1,432	2,037	:	162
18	14,758	1,936	:	1,445	2,058	:	162
19	14,639	1,936 L	:	1,470	2,048	:	162
20	14,591	1,940	:	1,485	2,054	:	162
21	14,732	1,947	:	1,464	2,057	:	165
Sunday			:			:	
23	14,836	1,957	:	1,393	2,031	:	165
24	14,774	1,953	:	1,333	2,026	:	162
25	14,681	1,957	:	1,311	2,041	:	163
26	14,314	1,960	:	1,290	2,032	:	163
27	14,339	1,961	:	1,255	2,059	:	162
28	14,414	1,949	:	1,225	2,111	:	163
Sunday			:			:	
30	14,551	1,954	:	1,144	2,083	:	166
31	14,711	1,943	:	1,113 L	2,115	:	166
Average,			:			:	
July, 1934	14,554	1,989	:	1,396	2,160	:	166
Average,			:			:	
June, 1934	13,844	2,130	:	1,561	2,975	:	194
Average,			:			:	
July, 1933	15,217	3,091	:	4,773	4,646	:	575

H-highest; L-lowest.

(1) See Note (1) Table 4.

Table 18. RYE, JULY and FLAX: daily closing prices of the September futures contracts at Chicago, Minneapolis, Duluth, and the October future at Winnipeg, during July, 1934.  
(In cents per bushel)

[illegible]

Average Spread (Over Chicago)

Average Spread (Under  
Highest; Lowest; -as

None  
---  
--- = (equal sign) - split. (1) See Note (1) Table 6. (2) See  
3 5/8

the or last page of this receipt



Table 19. ALL GRAINS: Daily volume of trading  
(sales) all futures combined at four  
principal markets, during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago(1) Board of Trade	Minneapolis(1) Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1934					
Sunday					
2	52,306	2,254	5,020	92	59,672
3	34,405	2,087	3,438	150	40,080
Holiday					
5	35,369	1,704	3,540	124	40,737
6	29,714	1,995	3,522	170	35,401
7	17,635 L	904 L	2,470 L	19 L	21,028 L
Sunday					
9	39,778	1,548	3,189	42	44,557
10	32,386	935	3,471	119	36,911
11	60,474	3,032	3,073	69	66,648
12	78,008	3,945	5,297	162	87,412
13	68,212	3,476	5,500	141	77,329
14	59,857	3,505	4,861	265 H	68,488
Sunday					
16	59,039	2,862	6,613	137	68,651
17	92,878 H	3,680	7,330 H	162	104,050 H
18	61,067	2,990	5,312	90	69,459
19	63,492	3,251	4,900	111	71,754
20	90,049	4,435 H	6,935	119	101,538
21	46,012	2,528	3,876	184	52,600
Sunday					
23	74,569	3,964	5,453	152	84,138
24	66,657	3,090	4,840	110	74,697
25	68,742	2,503	4,518	206	75,969
26	86,032	3,750	7,023	68	96,873
27	45,097	2,653	3,325	123	51,198
28	53,205	2,491	3,570	42	59,308
Sunday					
30	87,326	3,774	5,697	73	96,870
31	57,193	3,454	4,668	104	65,419
Total	1,459,502	70,810	117,441	3,034	1,650,787
Average	58,380	2,832	4,698	121	66,031

H-highest; L-lowest.

(1) Old and New contracts combined.



Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during July, 1934.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade(1)	921,720	411,761	87,523	37,141	1,358	---	1,459,502
Chicago Open Board(1)	14,307	3,303	599	20	---	---	18,229
Minneapolis Chamber of Commerce(1)	54,931	0	7,341	3,438	4,782	318	70,810
Kansas City Board of Trade	93,937	23,504	0	---	---	---	117,441
Duluth Board of Trade(1)	2,793(2)	---	---	111	0	130	3,034
St. Louis Merchants Exchange	13	0	---	---	---	---	13
Milwaukee Grain & Stock Exchange	1,608	1,536	589	271	60	---	4,064
Seattle Grain Exchange	403	---	---	---	---	---	403
Portland Grain Exchange	217	---	---	---	---	---	217
San Francisco Chamber of Commerce	---	---	---	---	12	---	12
Los Angeles Grain Exchange	---	---	---	---	12	---	12
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	16	---	---	---	---	---	16
Total All Markets, July, 1934	1,089,945	440,104	96,051	40,981	6,224	448	1,673,753
Total All Markets, June, 1934	1,083,998	381,215	171,357	46,241	13,068	1,326	1,697,205
Total All Markets, July, 1933	2,000,186	315,574	260,834	114,611	49,161	4,556	3,244,922

(1) Old and New contracts combined.

(2) All Durum.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>					
			:	<u>High</u>		<u>Low</u>		<u>Closing</u>	
			:	<u>Per Cent</u>		<u>Per Cent</u>		<u>Per Cent</u>	
			:						
1934			:						
July 2	\$5.05 1/2	\$5.04 9/16	\$5.05 1/2	:1	Prem.	7/8	Prem.	29/32	Prem
3	5.06 1/2	5.05 3/16	5.06 3/8	:1 1/16	"	31/32	"	1	"
5	5.05 3/4	5.04 3/4	5.05	:1 1/16	"	1	"	1	"
6	5.04 3/4	5.04 5/16	5.04 5/8	:1 1/8	"	1	"	1 1/32	"
7	5.04 5/8	5.04 1/8	5.04 1/4	:1 1/32	"	1	"	1	"
9	5.04 1/4	5.03 9/16	5.04	:1	"	7/8	"	29/32	"
10	5.04 1/2	5.03 5/8	5.04 1/4	:1	"	29/32	"	1	"
11	5.04 1/4	5.03 15/16	5.04	:1 1/16	"	1	"	1 1/32	"
12	5.04	5.03 3/4	5.04	:1 1/16	"	1	"	1 1/32	"
13	5.04	5.03 11/16	5.04	:1 1/16	"	1	"	1 1/6	"
14	5.04 1/8	5.03 7/8	5.04	:1 1/8	"	1 1/32	"	1 1/16	"
16	5.04 3/8	5.03 7/8	5.04 3/8	:1 3/16	"	1 1/8	"	1 1/8	"
17	5.04 3/8	5.04 1/16	5.04 1/8	:1 3/16	"	1 3/32	"	1 1/8	"
18	5.04	5.03 11/16	5.04	:1 3/16	"	1 3/32	"	1 3/16	"
19	5.04 3/4	5.04 5/16	5.04 1/2	:1 3/8	"	1 3/16	"	1 11/32	"
20	5.04 3/4	5.03 7/8	5.04 5/8	:1 13/32	"	1 1/4	"	1 13/32	"
21	5.04 5/8	5.04 3/16	5.04 3/8	:1 7/16	"	1 13/32	"	1 13/32	"
23	5.04 3/8	5.04 1/16	5.04 3/8	:1 7/16	"	1 3/8	"	1 7/16	"
24	5.04 1/2	5.04 3/16	5.04 3/8	:1 17/32	"	1 15/32	"	1 1/2	"
25	5.04 1/4	5.04	5.04	:1 19/32	"	1 7/16	"	1 9/16	"
26	5.04 1/8	5.02 3/4	5.03 3/8	:1 5/8	"	1 9/16	"	1 9/16	"
27	5.03 7/8	5.03 7/16	5.03 5/8	:1 3/4	"	1 5/8	"	1 11/16	"
28	5.04	5.03 5/8	5.04	:1 11/16	"	1 5/8	"	1 11/16	"
30	5.04	5.03 1/2	5.03 5/8	:1 25/32	"	1 11/16	"	1 3/4	"
31	5.03 3/4	5.03 5/16	5.03 1/2	:1 3/4	"	1 5/8	"	1 3/4	"

